

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE:

GENESIS GLOBAL HOLDCO, LLC, *et al.*,¹
Debtors.

Chapter 11

Case No. 23-10063 (SHL)
(Jointly Administered)

**COVERSHEET TO FIRST INTERIM FEE APPLICATION OF GRANT THORNTON
LLP AS TAX ADVISORS TO THE DEBTORS FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD APRIL 4, 2023 THROUGH SEPTEMBER 30, 2023**

Name of Applicant:	Grant Thornton LLP (“Grant Thornton”)
Authorized to Provide Professional Services to:	Genesis Global Holdco, LLC, <i>et al.</i> (“Debtors”)
Date of Order Approving Debtors’ Payment of Fees and Expenses of Applicant:	May 8, 2023 (<i>nunc pro tunc</i> to April 4, 2023) [ECF No. 299]
Period for Which Compensation and Reimbursement is Sought:	April 4, 2023 through September 30, 2023 (“Fee Period”)
Amount of Compensation Sought as Actual, Reasonable, and Necessary:	\$74,635.50
Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary:	\$938.00
Total Compensation and Expenses Requested During Fee Period:	\$75,573.50
Total Compensation and Expenses Previously Paid or to be Paid Through Prior Monthly Fee Statements:²	\$59,708.40
Remaining Unpaid Amount (20% Holdback):	\$14,927.10
This is a(n): <input type="checkbox"/> monthly <input checked="" type="checkbox"/> interim application <input type="checkbox"/> final application	

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

² Grant Thornton expects that all outstanding amounts owed on account of prior monthly fee statements will be paid prior to the hearing on this Application (as defined below); provided that if such payments are not received, Grant Thornton reserves its right to update the Court and seek payment of such amounts at such hearing or to otherwise request compensation for such services and reimbursement of such expenses in a future fee application.

SUMMARY OF PRIOR MONTHLY FEE STATEMENTS

<i>Period Covered</i>	<i>Monthly Fee Application Totals</i>		<i>Total Monthly Amounts Requested</i>		<i>Total Paid or to be Paid by 12/15/2021</i>	<i>Total Remaining Unpaid Balance</i>
	<i>Fees (100%)</i>	<i>Expenses (100%)</i>	<i>Fees (80%)</i>	<i>Expenses (100%)</i>		
4/4/23 to 8/31/23 [ECF No. 788] ("1 st MFS")	\$68,043.50	\$0.00	\$54,434.80	\$0.00	\$54,434.80	\$13,608.70
9/1/23 to 9/30/23 [ECF No. 842] ("2 nd MFS")	\$6,592.00	\$938.00	\$5,273.60	\$938.00	\$6,211.60	\$1,318.40
TOTALS	\$74,635.50	\$938.00	\$59,708.40	\$938.00	\$60,646.40	\$14,927.10

SUMMARY OF PRIOR INTERIM FEE APPLICATIONS

None. This is Grant Thornton's first interim fee application.

SUMMARY OF HOURS & COMPENSATION PER PROJECT CATEGORY

Project Category	Category Description	Total Hours	Total Compensation
Tax Bankruptcy Consulting	This category includes activities associated with assisting Debtors' management with assessing the tax consequences of their chapter 11 cases.	91.5	\$74,635.50

SUMMARY OF HOURLY SERVICES BY PROFESSIONAL DURING FEE PERIOD

LAST NAME	FIRST NAME	TITLE	TOTAL TIME	BILLING RATE	Total Compensation
Angstadt *	Brian	Managing Director (April 4-July 31)	26.9	\$935.00	\$25,151.50
Angstadt *	Brian	Partner (Aug-Sept)	8.9	\$980.00	\$8,722.00
Borghino	Jeffrey	Partner	9.2	\$980.00	\$9,016.00
Brady	Joshua	Partner	4.2	\$980.00	\$4,116.00
Dodson	Jeffrey	Manager	15.0	\$750.00	\$11,250.00
Steinberg	Daniel	Senior Associate	27.3	\$600.00	\$16,380.00
TOTAL			91.5		\$74,635.50
				80%	\$59,708.40
				20%	\$14,927.10
				Blended Hourly Rate	\$815.69

* Grant Thornton's standard hourly tax rates were increased in August 2023 in the normal course of business, but Grant Thornton did not apply those customary rate increases to professionals working on matters in these cases. One professional, Mr. Brian Angstadt, was promoted to Partner effective August 1, 2023, and as such, the hourly rate charged on and after August 1, 2023 for his time was reflective of this new position, which is the agreed upon rate for that level for this engagement.

SUMMARY OF OUT-OF-POCKET EXPENSES

CATEGORY	AMOUNT
External Legal Counsel (See <u>Exhibit C</u> for Supporting Invoices)	\$938.00
TOTAL	\$938.00

ADDITIONAL SUPPORTING EXHIBITS

In further support of this Application, attached to the Application are the following exhibits:

1. Exhibit A: Certification of Brian Angstadt, Partner
2. Exhibit B: Detailed Time Records for the Fee Period
3. Exhibit C: Supporting Time Records for Expenses of Outside Legal Counsel
4. Exhibit D: Comparative Rate Chart

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE:

GENESIS GLOBAL HOLDCO, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10063 (SHL)

(Jointly Administered)

**FIRST INTERIM FEE APPLICATION OF GRANT THORNTON LLP
AS TAX ADVISORS TO THE DEBTORS FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD APRIL 4, 2023 THROUGH SEPTEMBER 30, 2023**

In accordance with sections 330 and 331 of chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “**Local Guidelines**”), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York (the “**Guidelines**”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [ECF No. 101] (“**Interim Compensation Order**”), dated February 24, 2023, Grant Thornton hereby submits this *First Interim Fee Application of Grant Thornton LLP as Tax Advisors to the Debtors for Allowance of Compensation and Reimbursement of Expenses for the Period April 4, 2023 Through September 30, 2023* (this “**Application**”), seeking compensation for services rendered and reimbursement of expenses incurred as tax advisors to the Debtors on an interim basis for the Fee Period of April 4, 2023 through and including September 30, 2023.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

By this Application, Grant Thornton seeks: (i) interim allowance of compensation for the professional services rendered by Grant Thornton during the Fee Period in the amount of \$74,635.50, representing 91.5 hours of professional services rendered to the Debtors, (ii) interim allowance of reimbursement of actual and necessary expenses incurred by Grant Thornton during the Fee Period in the amount of \$938.00 and (iii) payment in the amount of \$14,927.10 representing the 20% holdback of Grant Thornton's monthly fees over the Fee Period.

JURISDICTION

1. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

3. Genesis Global Holdco, LLC (together with the other Debtors and the non-debtor subsidiaries of Genesis Global Holdco, LLC, the “Company”) and its non-debtor affiliate Genesis Global Trading, Inc. (“GGT”) provide lending and borrowing, spot trading, derivatives and custody services for digital assets and fiat currency. The Debtors engage in lending, borrowing and certain trading services, while the non-debtor subsidiaries engage in derivatives, custody and most of the Company’s trading services. Genesis Global Holdco, LLC is a sister company of GGT and 100% owned by the Debtors’ ultimate parent company (“DCG”).

4. On January 19, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses as debtors-in-possession under sections 1107(a) and 1108 of the Bankruptcy Code.

The Debtors' chapter 11 cases have been consolidated for procedural purposes only and are jointly administered pursuant to Bankruptcy Rule 1015(b), ECF No. 37.

5. No trustee or examiner has been appointed in the chapter 11 cases. On February 3, 2023, the Committee was appointed in these cases, ECF No. 55.

6. Additional information regarding the Debtors' business, capital structure and the circumstances leading to the commencement of the chapter 11 cases is set forth in the *Declaration of A. Derar Islim in Support of First Day Motions and in Compliance with Local Rule 1007-2*, ECF No. 17, the *Declaration of Paul Aronzon in Support of Chapter 11 Petition and First Day Motions and Applications in Compliance with Local Rule 1007-2*, ECF No. 19, and the *Declaration of Michael Leto in Support of First Day Motions and Applications in Compliance with Local Rule 1007-2*, ECF No. 28.

THE DEBTORS' RETENTION OF GRANT THORNTON

7. Pursuant to an order entered on May 8, 2023, ECF. No. 299, Grant Thornton was authorized to serve as tax advisors to the Debtors, *nunc pro tunc* to April 4, 2023.

8. Grant Thornton has been engaged by these estates to perform tax advisory services that the Debtors deem appropriate and feasible to assist management with assessing the tax consequences of the chapter 11 cases, including, but not limited to, the following professional services:

- a. meeting with the Company and/or their service providers to discuss status, questions, recommendations and/ or conclusions;
- b. reviewing and commenting on bankruptcy documents, draft sales agreements and/or other transaction related agreements;
- c. with respect to the tax basis of the balance sheet, (i) calculating the tax basis of assets (except stock in subsidiaries) held by the Debtors and their subsidiaries and (ii) reviewing the allocation of consolidated net operating losses and general business credit carryforwards to the Debtors and their subsidiaries under Treasury Regulation Section 1.1502-21;

- d. analyzing subsidiary stock basis, including calculating the stock basis of the stock of subsidiaries held by the Debtors under Treasury Regulation Section 1.1502-32;
- e. analyzing attribute reduction, including calculating the tax attribute reduction under section 108(b) and Treasury Regulation Section 1.1502-28 for the Debtors and their subsidiaries;
- f. to the extent necessary, (i) calculating the taxable gain (loss) on any sale of assets in connection with the chapter 11 cases and (ii) analyzing whether any realized taxable gain (loss) is capital or ordinary in nature for income tax purposes;
- g. analyzing intercompany transactions, including the effect of Treasury Regulation Section 1.1502-13 on the chapter 11 cases, including the effect of intercompany obligations between the Debtors and their subsidiaries and the members of DCG resulting from the chapter 11 cases;
- h. analyzing the applicability of section 382(l)(5)/(l)(6) related to any ownership changes and, to the extent requested, reviewing any historic section 382 analysis prepared by DCG related to historic ownership shifts occurring prior to the chapter 11 cases;
 - i. assessing the availability of alternative transactions and structures;
 - j. performing state income tax analysis, including analyzing the state income tax treatment related to the chapter 11 cases; and
 - k. preparing written technical documentation with conclusions and technical support of such conclusions.

9. In considering this Application, and as set forth in greater detail in *Debtors'*

Application for an Order Authorizing Employment and Retention of Grant Thornton LLP as Tax Services Provider for the Debtors and Debtors-In-Possession Nunc Pro Tunc to April 4, 2023, ECF No. 228, it should be noted that Grant Thornton has considerable expertise and extensive knowledge of federal, state and local tax matters, as well as experience in providing accounting and tax advisory services in chapter 11 cases.

10. Grant Thornton asserts that the work encompassed by this Application for which compensation is sought was reasonable, necessary and performed efficiently. All of the tasks summarized in this Application were performed in such a manner as to ensure minimal duplication of services in an effort to keep the administration expenses of these estates to a minimum.

**SERVICES RENDERED AND FEES AND EXPENSES SOUGHT
ON ACCOUNT THEREOF DURING THE FEE PERIOD**

11. During the Fee Period, Grant Thornton provided tax advisory services to the Debtors to assist the Debtors' management with assessing the tax consequences of their chapter 11 cases. As further set forth in the Debtors' interim fee application filed contemporaneously herewith, which is incorporated herein by this reference, the Debtors addressed a myriad of complex tax issues in negotiating and formulating a viable plan of reorganization in these cases, for which they needed the assistance and professional expertise of Grant Thornton.

12. A schedule of Grant Thornton professionals, including the standard hourly rate for each professional who rendered services to the Debtors in connection with these chapter 11 cases during the Fee Period and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional is set forth in the attached coversheet. As reflected therein, Grant Thornton professionals billed a total of 91.5 hours and incurred \$74,635.50 in fees during the Fee Period. The blended hourly billing rate of the professionals for all services provided during the Fee Period is \$815.69.

13. In support of the Application and consistent with the Interim Compensation Order, copies of Grant Thornton's detailed time records, organized chronologically with a daily time log describing the time spent by each professional, have been furnished to this Court and the U.S. Trustee (and copies have been filed publicly on the docket with each of the Monthly Fee Statements (as defined below)). For ease of reference, these detailed time reports also are attached to this Application as **Exhibit B**.

14. Also set forth in the coversheet accompanying this Application is a chart of necessary and out-of-pocket expenses incurred by Grant Thornton in the amount of \$938.00 in connection with providing professional services during the Fee Period and seeking compensation

for such services in these bankruptcy cases. Such expenses include Grant Thornton's reasonable legal expenses for counsel, time, and expenses associated with administering the engagement and bankruptcy court appearances. Attached hereto as **Exhibit C** is the invoice and supporting time records for Grant Thornton's outside legal counsel that constitute the reasonable and necessary actual, documented out-of-pocket costs, fees, disbursements, and other charges incurred by Grant Thornton in connection with utilizing such external legal counsel to assist it in administering its engagement in these bankruptcy cases.

15. Pursuant to the terms of the Interim Compensation Order, Grant Thornton has, to date, filed two (2) monthly invoices covering a six (6) month period (collectively, the "**Monthly Fee Statements**") : (i) for the period from April 4, 2023 through August 31, 2023 in the amount of \$68,043.50 for fees and \$0.00 for expenses (the "**1st MFS**"); and (ii) for the period from September 1, 2023 through September 30, 2023 in the amount of \$6,592.00 for fees and \$938.00 for expenses (the "**2nd MFS**").

16. Pursuant to the terms of the Interim Compensation Order, the Debtors filed and served a copy of Grant Thornton's Monthly Fee Statements, supported by time and disbursement records and a summary of services rendered and expenses incurred, upon each of the Notice Parties (as defined in the Interim Compensation Order) in the format specified by the Guidelines, allowing each of the Notice Parties an opportunity to review and object to the Monthly Fee Statements. No objection was filed with respect to the 1st MFS, and at the time that this Application was being prepared, Grant Thornton was working with the Debtors to obtain payment on account of the 1st MFS in accordance with the Interim Compensation Order.

17. The objection deadline for the 2nd MFS was November 10, 2023.

18. Grant Thornton expects that all outstanding amounts owed on account of the Monthly Fee Statements will be paid prior to the hearing on this Application. In the event that Grant Thornton does not receive such payment(s), Grant Thornton reserves its right to update the Court and seek payment of such amounts at the hearing on this Application or to otherwise request compensation for such services and reimbursement of such expenses in a future fee application.

19. As set forth in the Certification of Brian Angstadt, Partner of Grant Thornton, attached hereto as **Exhibit A**, all of the services for which interim compensation is sought herein were rendered for, and on behalf of, the Debtors in connection with these chapter 11 cases. Grant Thornton respectfully submits that the services that it has rendered on behalf of the Debtors during the Fee Period were necessary and appropriate and have directly contributed to the effective administration of these cases.

GRANT THORNTON'S REQUESTED COMPENSATION SHOULD BE ALLOWED

20. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 of the Bankruptcy Code to govern the Court's award of such compensation. Section 330 of the Bankruptcy Code provides that a court may award a professional compensation for actual necessary services rendered and reimbursement for actual, necessary expenses. 11 U.S.C. § 330(a) (1). Section 330 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded, the court should consider the nature, extent, and value of such services, taking into account all relevant factors, including-

- (a) the time spent on such services;
- (b) the rates charged for such services;
- (c) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;

- (d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (e) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

21. The foregoing professional services were performed by Grant Thornton in an efficient manner, were necessary and appropriate to the administration of the chapter 11 cases, and were in the best interests of the Debtors, their estates, and other parties in interest. Compensation for the foregoing services as requested is commensurate with the complexity, importance, and nature of the problems, issues, and tasks involved. Annexed hereto as **Exhibit D** is a chart setting forth the comparative blended rates of the professionals who rendered services with a corresponding comparison of rates for Grant Thornton professionals not involved in these chapter 11 cases, which demonstrate that the discounted rates charged in these chapter 11 cases are reasonable and less than those typically charged by Grant Thornton.

NOTICE

22. The Debtors will provide notice of this Application in accordance with the Interim Compensation Order. Grant Thornton submits that no other or further notice be given.

WHEREFORE, Grant Thornton, in connection with services rendered on behalf of the Debtors during the Fee Period, respectfully requests: (i) interim allowance of compensation for the professional services rendered by Grant Thornton in the amount of \$74,635.50; (ii) interim allowance of reimbursement of actual and necessary expenses incurred by Grant Thornton in the amount of \$938.00; (iii) payment in the amount of \$14,927.10 representing the 20% holdback of

Grant Thornton's monthly fees over the Fee Period; and (iv) such other and further relief as the Court deems appropriate.

Dated: November 13, 2023
Atlanta, GA

Respectfully submitted,

By: 

Brian Angstadt
Mergers and Acquisitions Tax Services
Partner, Grant Thornton LLP
1100 Peachtree St., NE, Suite 1400
Atlanta, GA 30309
Email: brian.angstadt@us.gt.com
Telephone: (404) 330-2000

EXHIBIT A

CERTIFICATION OF BRIAN ANGSTADT

I, Brian Angstadt, hereby certify as follows:

1. I am a Partner of the firm of Grant Thornton LLP (“**Grant Thornton**”). I am duly authorized to execute this certification on behalf of Grant Thornton.
2. I submit this certification in support of the *First Interim Fee Application of Grant Thornton LLP as Tax Advisors to the Debtors for Allowance of Compensation and Reimbursement of Expenses for the Period April 4, 2023 Through September 30, 2023* (this “**Application**”). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Application.
3. I am familiar with the work performed on behalf of the Debtors as set forth in the Application.
4. I have personally reviewed the information contained in the Application to certify to certain matters addressed in the Interim Compensation Order, Rule 2016-1 of the Local Guidelines, and the *U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013 (the “**UST Guidelines**,” and together with the Local Guidelines, the “**Fee Guidelines**”).
5. To the best of my knowledge, information and belief formed after reasonable inquiry of Grant Thornton’s accounting personnel and staff, I believe the contents of the Application to be true and correct in all material respects and that the Application materially complies with the mandatory guidelines set forth in the Fee Guidelines except as otherwise indicated in the Application.
6. Except to the extent prohibited by the UST Guidelines, the fees and out-of-pocket expenses sought herein have been billed in accordance with practices customarily employed by Grant Thornton and accepted by Grant Thornton’s clients.

7. With respect to expenses and reimbursable services incurred for which reimbursement is sought, Grant Thornton: (i) does not make a profit; (ii) does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment, or capital outlay; and (iii) seeks reimbursement of services purchased from or contracted for with a third-party vendor only in the amount billed to Grant Thornton by and paid or to be paid by Grant Thornton to the vendor.

8. Pursuant to section B(2) of the Local Guidelines, I certify that Grant Thornton has previously provided monthly statements of Grant Thornton's fees and disbursements by filing and serving monthly statements in accordance with the Interim Compensation Order.

9. Pursuant to section B(3) of the Local Guidelines, I certify that: (a) the Debtors; (b) the chair of the Committee; and (c) the Office of the United States Trustee for the Southern District of New York will be provided with a copy of the Application concurrently with the filing thereof and will have at least 14 days to review such Application prior to any objection deadline with respect thereto.

I certify, under penalty of perjury, that the foregoing statements made by me are true and correct, to the best of my knowledge, information, and belief.

Dated: November 13, 2023
Atlanta, GA



Brian Angstadt

EXHIBIT B

DETAILED TIME RECORDS

Name	Title	Date of Service	Hours	Hourly Rate	Total Compensation	FINAL NARRATIVE
Angstadt, Brian	Managing Director	4/19/2023	0.50	\$935.00	\$467.50	Internal Kick-Off Call to discuss Company with B. Angstadt, J. Dodson, and D. Steinberg to discuss project kick-off including Company facts, project process, and next steps
Dodson, Jeffrey C	Manager	4/19/2023	0.50	\$750.00	\$375.00	Internal Kick-Off Call to discuss Company with B. Angstadt, J. Dodson, and D. Steinberg to discuss project kick-off including Company facts, project process, and next steps
Steinberg, Daniel	Senior Associate	4/19/2023	0.50	\$600.00	\$300.00	Internal Kick-Off Call to discuss Company with B. Angstadt, J. Dodson, and D. Steinberg to discuss project kick-off including Company facts, project process, and next steps
Angstadt, Brian	Managing Director	4/25/2023	0.50	\$935.00	\$467.50	Internal discussion with B. Angstadt, J. Brady, J. Dodson, J. Borghino, and D. Steinberg to discuss tax technical items including timing of recognition of income related to crypto business and deductions for Company transactions.
Angstadt, Brian	Managing Director	4/25/2023	0.50	\$935.00	\$467.50	External discussion with GT (B. Angstadt) Genesis (A. Chan) to discuss status update on project
Brady, Joshua T.	Partner	4/25/2023	0.50	\$980.00	\$490.00	Internal discussion with B. Angstadt, J. Brady, J. Dodson, J. Borghino, and D. Steinberg to discuss tax technical items including timing of recognition of income related to crypto business and deductions for Company transactions.
Dodson, Jeffrey C	Manager	4/25/2023	0.50	\$750.00	\$375.00	Internal discussion with B. Angstadt, J. Brady, J. Dodson, J. Borghino, and D. Steinberg to discuss tax technical items including timing of recognition of income related to crypto business and deductions for Company transactions.
Steinberg, Daniel	Senior Associate	4/25/2023	0.50	\$600.00	\$300.00	Internal discussion with B. Angstadt, J. Brady, J. Dodson, J. Borghino, and D. Steinberg to discuss tax technical items including timing of recognition of income related to crypto business and deductions for Company transactions.
Angstadt, Brian	Managing Director	5/2/2023	0.40	\$935.00	\$374.00	External discussion with GT (B. Angstadt and J. Dodson) and Cleary (D. Schaefer and W. McRae) to discuss next steps on project, including preliminary discuss on recognition of taxable income in crypto business
Angstadt, Brian	Managing Director	5/2/2023	0.10	\$935.00	\$93.50	Follow up email to EY regarding next steps
Angstadt, Brian	Managing Director	5/2/2023	0.10	\$935.00	\$93.50	Follow up email to Genesis regarding Tax Request List
Dodson, Jeffrey C	Manager	5/2/2023	0.50	\$750.00	\$375.00	External discussion with GT (B. Angstadt and J. Dodson) and Cleary (D. Schaefer and W. McRae) to discuss next steps on open items and evaluating of tax consequences of proposed workout
Angstadt, Brian	Managing Director	5/5/2023	0.90	\$935.00	\$841.50	External discussion with GT (B. Angstadt and J. Dodson), EY (E. Sapir and E. Harvey), Cleary (D. Schaefer and W. McRae), and Genesis (A. Chan and D. Horowitz) to discuss tax positions on events causing income recognition and deductions for tax purposes.

Dodson, Jeffrey C	Manager	5/5/2023	0.90	\$750.00	\$675.00	External discussion with GT (B. Angstadt and J. Dodson), EY (E. Sapir and E. Harvey), Cleary (D. Schaefer and W. McRae), and Genesis (A. Chan and D. Horowitz) to discuss tax positions on events causing income recognition and deductions for tax purposes.
Angstadt, Brian	Managing Director	5/10/2023	0.50	\$935.00	\$467.50	External discussion with Genesis (A. Chan and D. Horowitz) to discuss status update on evaluating of tax consequences of the proposed workout
Angstadt, Brian	Managing Director	5/22/2023	1.00	\$935.00	\$935.00	Review book entries prepared by Genesis related to Three Arrows Loan and DCG Loans to evaluate potential tax consequences of such transactions
Angstadt, Brian	Managing Director	5/23/2023	1.10	\$935.00	\$1,028.50	Review book entries prepared by Genesis related to Three Arrows Loan and DCG Loans to evaluate potential tax consequences of such transactions
Angstadt, Brian	Managing Director	5/24/2023	0.50	\$935.00	\$467.50	External call with GT (B. Angstadt), A&M (M. Leto) and Cleary (D. Schaefer and W. McRae) to discuss potential tax consequences of various potential debt workouts, including potential COD, gain, etc.
Dodson, Jeffrey C	Manager	5/24/2023	0.90	\$750.00	\$675.00	External discussion with GT (B. Angstadt), EY (E. Sapir and E. Harvey) and Cleary (D. Schaefer and W. McRae) to discuss potential tax consequences of various potential debt workouts, including potential COD, gain, etc.
Angstadt, Brian	Managing Director	5/26/2023	0.50	\$935.00	\$467.50	External call with GT (B. Angstadt), Genesis (A. Chan), A&M (M. Leto), Cleary (W. McRae) to discuss potential tax issue regarding bankruptcy, including impact to net operating losses of the Company
Angstadt, Brian	Managing Director	6/1/2023	0.50	\$935.00	\$467.50	External discussion with GT (B. Angstadt), Genesis (D. Schaefer) and A&M (M. Leto) to discuss next steps, including bankruptcy reporting and impact to net operating losses of the Company
Angstadt, Brian	Managing Director	6/6/2023	0.50	\$935.00	\$467.50	Internal discussion with B. Angstadt, J. Borghino, J. Brady, J. Dodson and D. Steinberg to discuss and research tax technical positions with respect to the treatment of Genesis crypto currency positions, including impact of bankruptcy on basis.
Angstadt, Brian	Managing Director	6/6/2023	0.30	\$935.00	\$280.50	External discussion with GT (B. Angstadt) Genesis (D. Schaefer and A. Chan) to discuss status of project and next steps
Borghino, Jeffery John	Partner	6/6/2023	0.50	\$980.00	\$490.00	Internal discussion with B. Angstadt, J. Borghino, J. Brady, J. Dodson and D. Steinberg to discuss and research tax technical positions with respect to the treatment of Genesis crypto currency positions, including impact of bankruptcy on basis.
Brady, Joshua T.	Partner	6/6/2023	0.50	\$980.00	\$490.00	Internal discussion with B. Angstadt, J. Borghino, J. Brady, J. Dodson and D. Steinberg to discuss and research tax technical positions with respect to the treatment of Genesis crypto currency positions, including impact of bankruptcy on basis.
Dodson, Jeffrey C	Manager	6/6/2023	0.50	\$750.00	\$375.00	Internal discussion with B. Angstadt, J. Borghino, J. Brady, J. Dodson and D. Steinberg to discuss and research tax technical positions with respect to the treatment of Genesis crypto currency positions, including impact of bankruptcy on basis.
Steinberg, Daniel	Senior Associate	6/6/2023	0.50	\$600.00	\$300.00	Internal discussion with B. Angstadt, J. Borghino, J. Brady, J. Dodson and D. Steinberg to discuss and research

						tax technical positions with respect to the treatment of Genesis crypto currency positions, including impact of bankruptcy on basis.
Angstadt, Brian	Managing Director	6/7/2023	0.50	\$935.00	\$467.50	Internal discussion with B. Angstadt, J. Dodson, and D. Steinberg to research tax positions on treatment of Genesis cryptocurrency transactions and balances.
Angstadt, Brian	Managing Director	6/7/2023	0.50	\$935.00	\$467.50	External discussion with GT (B. Angstadt, J. Dodson, and D. Steinberg), Genesis (D. Horowitz), and A&M (M. Leto) to discuss workstreams and bankruptcy filings
Dodson, Jeffrey C	Manager	6/7/2023	0.50	\$750.00	\$375.00	Internal discussion with B. Angstadt, J. Dodson, and D. Steinberg to research tax positions on treatment of Genesis cryptocurrency transactions and balances.
Dodson, Jeffrey C	Manager	6/7/2023	0.50	\$750.00	\$375.00	External discussion with GT (B. Angstadt, J. Dodson, and D. Steinberg), Genesis (D. Horowitz), and A&M (M. Leto) to discuss workstreams and bankruptcy filings
Steinberg, Daniel	Senior Associate	6/7/2023	0.50	\$600.00	\$300.00	Internal discussion with B. Angstadt, J. Dodson, and D. Steinberg to research tax positions on treatment of Genesis cryptocurrency transactions and balances.
Steinberg, Daniel	Senior Associate	6/7/2023	0.50	\$600.00	\$300.00	External discussion with GT (B. Angstadt, J. Dodson, and D. Steinberg), Genesis (D. Horowitz), and A&M (M. Leto) to discuss workstreams and bankruptcy filings
Angstadt, Brian	Managing Director	6/8/2023	0.70	\$935.00	\$654.50	External discussion with GT (B. Angstadt, J. Borghino, J. Brady, and D. Steinberg), A&M (M. Leto) and Genesis (A. Chan) to discuss cryptocurrency transactions and positions, including potential impact to Company's net operating losses in 2023
Angstadt, Brian	Managing Director	6/8/2023	0.50	\$935.00	\$467.50	Internal discussion with B. Angstadt, J. Borghino, J. Brady, and D. Steinberg to discuss tax methods on recognition of income and deductions with respect to historic and proposed cryptocurrency transactions.
Borghino, Jeffery John	Partner	6/8/2023	0.70	\$980.00	\$686.00	External discussion with GT (B. Angstadt, J. Borghino, J. Brady, and D. Steinberg), A&M (M. Leto) and Genesis (A. Chan) to discuss crypto currency transactions and positions, including potential impact to Company's net operating losses in 2023
Borghino, Jeffery John	Partner	6/8/2023	0.50	\$980.00	\$490.00	Internal discussion with B. Angstadt, J. Borghino, J. Brady, and D. Steinberg to discuss tax methods on recognition of income and deductions with respect to historic and proposed cryptocurrenty transactions.
Brady, Joshua T.	Partner	6/8/2023	0.50	\$980.00	\$490.00	External discussion with GT (B. Angstadt, J. Borghino, J. Brady, and D. Steinberg), A&M (M. Leto) and Genesis (A. Chan) to discuss crypto currency transactions and positions, including potential impact to Company's net operating losses in 2023
Brady, Joshua T.	Partner	6/8/2023	0.50	\$980.00	\$490.00	Internal discussion with B. Angstadt, J. Borghino, J. Brady, and D. Steinberg to discuss tax methods on recognition of income and deductions with respect to historic and proposed cryptocurrenty transactions.
Steinberg, Daniel	Senior Associate	6/8/2023	0.70	\$600.00	\$420.00	External discussion with GT (B. Angstadt, J. Borghino, J. Brady, and D. Steinberg), A&M (M. Leto) and Genesis (A. Chan) to discuss crypto currency transactions and positions, including potential impact to Company's net operating losses in 2023
Steinberg, Daniel	Senior Associate	6/8/2023	0.50	\$600.00	\$300.00	Internal discussion with B. Angstadt, J. Borghino, J. Brady, and D. Steinberg to discuss tax methods on

						recognition of income and deductions with respect to historic and proposed cryptocurrency transactions.
Steinberg, Daniel	Senior Associate	6/8/2023	0.80	\$600.00	\$480.00	Research and follow up email on tax issues summarizing components of our tax analysis, including evaluating effect of historic transactions on basis of Company's crypto loans
Angstadt, Brian	Managing Director	6/12/2023	0.80	\$935.00	\$748.00	External discussion with GT (B. Angstadt, J. Borghino, J. Brady, and D. Steinberg), A&M (M. Leto), EY (E. Sapir and E. Harvey) and Genesis (A. Chan) to discuss tax methods regarding historic and proposed cryptocurrency transactions
Borghino, Jeffery John	Partner	6/12/2023	0.80	\$980.00	\$784.00	External discussion with GT (B. Angstadt, J. Borghino, J. Brady, and D. Steinberg), A&M (M. Leto), EY (E. Sapir and E. Harvey) and Genesis (A. Chan) to discuss tax methods regarding historic and proposed cryptocurrency transactions
Brady, Joshua T.	Partner	6/12/2023	0.70	\$980.00	\$686.00	External discussion with GT (B. Angstadt, J. Borghino, J. Brady, and D. Steinberg), A&M (M. Leto), EY (E. Sapir and E. Harvey) and Genesis (A. Chan) to discuss tax methods regarding historic and proposed cryptocurrency transactions
Steinberg, Daniel	Senior Associate	6/12/2023	0.80	\$600.00	\$480.00	External discussion with GT (B. Angstadt, J. Borghino, J. Brady, and D. Steinberg), A&M (M. Leto), EY (E. Sapir and E. Harvey) and Genesis (A. Chan) to discuss tax methods regarding historic and proposed cryptocurrency transactions
Angstadt, Brian	Managing Director	6/13/2023	0.80	\$935.00	\$748.00	Prepare open item request to collect various Company workpapers to assist in evaluating tax impact of various proposed workouts
Angstadt, Brian	Managing Director	6/14/2023	1.00	\$935.00	\$935.00	Review fact memo and update for historic transactions
Steinberg, Daniel	Senior Associate	6/14/2023	4.00	\$600.00	\$2,400.00	Summarizing historic facts of the Company in a memorandum
Angstadt, Brian	Managing Director	6/17/2023	2.00	\$935.00	\$1,870.00	Review fact memo and update for historic transactions
Angstadt, Brian	Managing Director	6/19/2023	1.00	\$935.00	\$935.00	Internal discussion with B. Angstadt, J. Borghino, J. Dodson, and D. Steinberg to discuss estimated tax basis in loan positions related to historic transactions and bankruptcy filing
Angstadt, Brian	Managing Director	6/19/2023	2.00	\$935.00	\$1,870.00	Review fact memo and update for historic transactions
Borghino, Jeffery John	Partner	6/19/2023	1.30	\$980.00	\$1,274.00	Internal discussion with B. Angstadt, J. Borghino, J. Dodson, and D. Steinberg to discuss estimated tax basis in loan positions related to historic transactions and bankruptcy filing
Dodson, Jeffrey C	Manager	6/19/2023	1.10	\$750.00	\$825.00	Internal discussion with B. Angstadt, J. Borghino, J. Dodson, and D. Steinberg to discuss estimated tax basis in loan positions related to historic transactions and bankruptcy filing
Steinberg, Daniel	Senior Associate	6/19/2023	1.30	\$600.00	\$780.00	Internal discussion with B. Angstadt, J. Borghino, J. Dodson, and D. Steinberg to discuss estimated tax basis in loan positions related to historic transactions and bankruptcy filing
Angstadt, Brian	Managing Director	6/20/2023	0.20	\$935.00	\$187.00	Schedule follow up meetings related to tax consequences of the proposed workouts

Angstadt, Brian	Managing Director	6/20/2023	1.00	\$935.00	\$935.00	External discussion with GT (B. Angstadt) and Genesis (D. Schaefer) regarding historical facts of the Company
Angstadt, Brian	Managing Director	6/21/2023	0.40	\$935.00	\$374.00	Payroll research regarding the impact to filings regarding various workouts
Angstadt, Brian	Managing Director	6/23/2023	1.00	\$935.00	\$935.00	Internal discussion with B. Angstadt, J. Borghino, J. Dodson, and D. Steinberg to discuss loan positions including tax basis related to historic transactions
Borghino, Jeffery John	Partner	6/23/2023	2.00	\$980.00	\$1,960.00	Review loan agreements and research authorities regarding loans of property
Borghino, Jeffery John	Partner	6/23/2023	1.00	\$980.00	\$980.00	Internal discussion with B. Angstadt, J. Borghino, J. Dodson, and D. Steinberg to discuss loan positions including tax basis related to historic transactions
Dodson, Jeffrey C	Manager	6/23/2023	1.00	\$750.00	\$750.00	Internal discussion with B. Angstadt, J. Borghino, J. Dodson, and D. Steinberg to discuss loan positions including tax basis related to historic transactions
Steinberg, Daniel	Senior Associate	6/23/2023	1.00	\$600.00	\$600.00	Internal discussion with B. Angstadt, J. Borghino, J. Dodson, and D. Steinberg to discuss loan positions including tax basis related to historic transactions
Angstadt, Brian	Managing Director	7/7/2023	0.50	\$935.00	\$467.50	External call w GT (B. Angstadt), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and A&M (M. Leto) to discuss status of analysis, impact to net operating losses, and potential 2023 tax consequences
Angstadt, Brian	Managing Director	7/7/2023	0.70	\$935.00	\$654.50	External call w GT (B. Angstadt, J. Dodson, and D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss tax consequences of bankruptcy under various workouts
Angstadt, Brian	Managing Director	7/11/2023	0.60	\$935.00	\$561.00	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss Section 382 and EY's position on cryptocurrency loans.
Borghino, Jeffery John	Partner	7/11/2023	0.60	\$980.00	\$588.00	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss Section 382 and EY's position on cryptocurrency loans.
Brady, Joshua T.	Partner	7/11/2023	0.50	\$980.00	\$490.00	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss Section 382 and EY's position on cryptocurrency loans.
Dodson, Jeffrey C	Manager	7/11/2023	0.60	\$750.00	\$450.00	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss Section 382 and EY's position on cryptocurrency loans.
Steinberg, Daniel	Senior Associate	7/11/2023	0.60	\$600.00	\$360.00	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss Section 382 and EY's position on cryptocurrency loans.
Steinberg, Daniel	Senior Associate	7/12/2023	0.50	\$600.00	\$300.00	Research technical matters regarding Section 382 and impact of potential workout
Dodson, Jeffrey C	Manager	7/13/2023	0.70	\$750.00	\$525.00	External call w GT (B. Angstadt, J. Dodson, and D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss tax consequences of bankruptcy under various workouts
Steinberg, Daniel	Senior Associate	7/13/2023	0.70	\$600.00	\$420.00	External call w GT (B. Angstadt, J. Dodson, and D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss tax consequences of bankruptcy under various workouts

Steinberg, Daniel	Senior Associate	7/13/2023	1.80	\$600.00	\$1,080.00	Tax research and drafting email regarding Section 382.
Angstadt, Brian	Managing Director	7/17/2023	2.00	\$935.00	\$1,870.00	Prepare monthly application detail for time through June 2023
Angstadt, Brian	Managing Director	7/19/2023	1.00	\$935.00	\$935.00	External call w GT (B. Angstadt), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and A&M (M. Leto) to discuss status, including impact to net operating losses and potential reporting
Angstadt, Brian	Managing Director	7/26/2023	0.40	\$935.00	\$374.00	External call w GT (B. Angstadt), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss tax consequences of bankruptcy and status of EY's analysis
Angstadt, Brian	Managing Director	7/26/2023	0.50	\$935.00	\$467.50	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss tax consequences under various workouts including evaluation of tax basis in historic loans and loan reporting
Borghino, Jeffery John	Partner	7/26/2023	0.50	\$980.00	\$490.00	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss tax consequences under various workouts including evaluation of tax basis in historic loans and loan reporting
Brady, Joshua T.	Partner	7/26/2023	0.50	\$980.00	\$490.00	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss tax consequences under various workouts including evaluation of tax basis in historic loans and loan reporting
Steinberg, Daniel	Senior Associate	7/26/2023	0.50	\$600.00	\$300.00	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss tax consequences under various workouts including evaluation of tax basis in historic loans and loan reporting
Steinberg, Daniel	Senior Associate	7/26/2023	0.40	\$600.00	\$240.00	Internal regroup w J Borghino, J Brady, J Dodson, B Angstadt, and D Steinberg to discuss tax consequences under various workouts including evaluation of tax basis in historic loans and loan reporting
Angstadt, Brian	Managing Director	7/27/2023	0.40	\$935.00	\$374.00	External discussion with GT (B. Angstadt) and Genesis (A. Chan and D. Horowitz) on update on status of billing, EY's analysis, and next steps
Angstadt, Brian	Managing Director	7/28/2023	0.50	\$935.00	\$467.50	Internal regroup w/ B. Angstadt, J. Dodson, and D. Steinberg to analysis of tax modeling of bankruptcy under various scenarios and assumptions
Dodson, Jeffrey C	Manager	7/28/2023	0.60	\$750.00	\$450.00	Internal regroup w/ B. Angstadt, J. Dodson, and D. Steinberg to analysis of tax modeling of bankruptcy under various scenarios and assumptions
Steinberg, Daniel	Senior Associate	7/28/2023	2.50	\$600.00	\$1,500.00	Tax gain scenario modeling related various scenarios and assumptions
Steinberg, Daniel	Senior Associate	7/28/2023	0.60	\$600.00	\$360.00	Internal regroup w/ B. Angstadt, J. Dodson, and D. Steinberg to analysis of tax modeling of bankruptcy under various scenarios and assumptions
Dodson, Jeffrey C	Manager	8/8/2023	1.10	\$750.00	\$825.00	Tax gain scenario workbook review
Steinberg, Daniel	Senior Associate	8/8/2023	1.50	\$600.00	\$900.00	Tax gain scenario workbook preparation
Angstadt, Brian	Partner	8/9/2023	0.60	\$980.00	\$588.00	External call w GT (B. Angstadt, J. Dodson, D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss tax consequences of bankruptcy and status of EY's analysis

Dodson, Jeffrey C	Manager	8/9/2023	0.60	\$750.00	\$450.00	External call w GT (B. Angstadt, J. Dodson, D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss tax consequences of bankruptcy and status of EY's analysis
Steinberg, Daniel	Senior Associate	8/9/2023	0.60	\$600.00	\$360.00	External call w GT (B. Angstadt, J. Dodson, D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss tax consequences of bankruptcy and status of EY's analysis
Angstadt, Brian	Partner	8/10/2023	0.20	\$980.00	\$196.00	External call w GT (B. Angstadt) and Genesis (A. Chan and D. Horowitz) to discuss status of analysis
Angstadt, Brian	Partner	8/15/2023	0.50	\$980.00	\$490.00	External call w/ GT (B. Angstadt, J. Dodson, D. Steinberg) and Cleary (W. McRae) to discuss potential tax gain on transaction
Dodson, Jeffrey C	Manager	8/15/2023	0.50	\$750.00	\$375.00	External call w/ GT (B. Angstadt, J. Dodson, D. Steinberg) and Cleary (W. McRae) to discuss potential tax gain on transaction
Steinberg, Daniel	Senior Associate	8/15/2023	0.50	\$600.00	\$300.00	External call w/ GT (B. Angstadt, J. Dodson, D. Steinberg) and Cleary (W. McRae) to discuss potential tax gain on transaction
Angstadt, Brian	Partner	8/16/2023	0.50	\$980.00	\$490.00	Analysis on TAC Loan - Research on potential contribution
Borghino, Jeffery John	Partner	8/16/2023	0.40	\$980.00	\$392.00	Analysis on TAC Loan - Research on potential contribution
Angstadt, Brian	Partner	8/17/2023	1.00	\$980.00	\$980.00	Analysis on TAC Loan - Research on potential contribution
Angstadt, Brian	Partner	8/18/2023	0.90	\$980.00	\$882.00	Tax gain scenario workbook review
Angstadt, Brian	Partner	8/18/2023	0.50	\$980.00	\$490.00	Internal call w/ B. Angstadt, J. Borghino, J. Brady, J. Dodson, and D Steinberg to discuss tax scenario workbook and DIT analysis
Angstadt, Brian	Partner	8/18/2023	0.90	\$980.00	\$882.00	External call w GT (B. Angstadt, J. Dodson), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss tax scenario workbook
Borghino, Jeffery John	Partner	8/18/2023	0.40	\$980.00	\$392.00	Review information related to intercompany transactions
Borghino, Jeffery John	Partner	8/18/2023	0.50	\$980.00	\$490.00	Internal call w/ B. Angstadt, J. Borghino, J. Brady, J. Dodson, and D Steinberg to discuss tax scenario workbook and DIT analysis
Brady, Joshua T.	Partner	8/18/2023	0.50	\$980.00	\$490.00	Internal call w/ B. Angstadt, J. Borghino, J. Brady, J. Dodson, and D Steinberg to discuss tax scenario workbook and DIT analysis
Dodson, Jeffrey C	Manager	8/18/2023	0.50	\$750.00	\$375.00	Internal call w/ B. Angstadt, J. Borghino, J. Brady, J. Dodson, and D Steinberg to discuss tax scenario workbook and DIT analysis
Dodson, Jeffrey C	Manager	8/18/2023	0.90	\$750.00	\$675.00	External call w GT (B. Angstadt, J. Dodson), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss tax scenario workbook
Steinberg, Daniel	Senior Associate	8/18/2023	2.00	\$600.00	\$1,200.00	Tax gain scenario workbook preparation

Steinberg, Daniel	Senior Associate	8/18/2023	0.50	\$600.00	\$300.00	Internal call w/ B. Angstadt, J. Borghino, J. Brady, J. Dodson, and D Steinberg to discuss tax scenario workbook and DIT analysis
Angstadt, Brian	Partner	8/21/2023	0.90	\$980.00	\$882.00	External discussion w/ GT (B. Angstadt), Genesis (A. Chan and D. Horowitz), and A&M (L. Cherrone and J. Sciametta) regarding update on bankruptcy process, alternative structure, high-level tax consequences under potential workout, and next steps
Steinberg, Daniel	Senior Associate	9/20/2023	0.50	\$600.00	\$300.00	External call w GT (B. Angstadt, J. Dodson, D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss proposed transaction
Dodson, Jeffrey C	Manager	9/20/2023	0.50	\$750.00	\$375.00	External call w GT (B. Angstadt, J. Dodson, D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss proposed transaction
Angstadt, Brian	Partner	9/20/2023	0.50	\$980.00	\$490.00	External call w GT (B. Angstadt, J. Dodson, D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss proposed transaction
Dodson, Jeffrey C	Manager	9/27/2023	2.10	\$750.00	\$1,575.00	External call w GT (B. Angstadt, J. Dodson, D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss deal structure and tax analysis regarding potential settlement
Steinberg, Daniel	Senior Associate	9/27/2023	2.50	\$600.00	\$1,500.00	External call w GT (B. Angstadt, J. Dodson, D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss deal structure and tax analysis regarding potential settlement
Angstadt, Brian	Partner	9/27/2023	2.20	\$980.00	\$2,156.00	External call w GT (B. Angstadt, J. Dodson, D. Steinberg), Genesis (A. Chan and D. Horowitz), Cleary (W. McRae and D. Schaefer), and EY (E. Sapir and E. Harvey) to discuss deal structure and tax analysis regarding potential settlement
Angstadt, Brian	Partner	9/29/2023	0.20	\$980.00	\$196.00	External discussion with Company (Alice Chan) regarding next steps
TOTAL		91.5			\$74,635.50	

EXHIBIT C

SUPPORTING TIME RECORDS FOR EXPENSES OF OUTSIDE LEGAL COUNSEL

CATEGORY	AMOUNT
External Legal Counsel (See Attached Supporting Invoices)	\$938.00
TOTAL	\$938.00



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October 24, 2023

Invoice #59530

Due Upon Receipt

For Professional Services Rendered Through September 30, 2023

Matter: Genesis Global - Legal Services

Date	Initials	Description	Hours	Rate	Amount
09/29/2023	KKF	Reviewed fee orders, fee exhibits and employment application for strategy and timing for catching up on monthly fee statements and interim fee applications (1.2). Telephone conference with S. Bremer re coordination of same (0.1). Exchanged emails with C. Stathopoulos re: August information for fee application (0.1).	1.40	\$670.00	\$938.00
		For professional services rendered	1.4 hrs		\$938.00
		SUBTOTAL			\$938.00
		Total amount of this bill			\$938.00
		Previous balance			\$0.00
		Total Payments and Adjustments			\$0.00
		Balance due upon receipt			\$938.00

Timekeeper Summary

Name	Initials	Title	Hours	Rate	Amount
Kelly K. Frazier	KKF	Of Counsel	1.40	\$670.00	\$938.00

EXHIBIT D

**CUSTOMARY AND COMPARABLE COMPENSATION
DISCLOSURES FOR THE FEE PERIOD**

Tax Advisory Services

Category of Timekeeper	Standard Rates for Professionals at Grant Thornton LLP for the Fee Period¹	Discounted Rates for Debtors' Cases
Partner / Managing Director	\$950 - \$1,145	\$980/\$935
Senior Manager / Director	\$870 - \$1,000	\$860
Manager	\$690 - \$835	\$750
Senior Associate	\$455 - \$675	\$600
Associate	\$310 - \$415	\$370

¹ Rates differ within a level due to the relative experience of the staff and/or whether the applicable staff is part of Grant Thornton's national tax office. In addition, although Grant Thornton's standard hourly tax rates were increased in August in the normal operation of its business, the hourly rates charged by Grant Thornton for professionals working on matters in these cases were not increased, with the exception of one professional who was promoted to Partner effective August 1, 2023, and as such, the agreed to hourly rate charged was reflective of this new position.